RAILROADS AND COAL. AMALGAMATED GOES UP

Commerce Commission to Inquire Stock Placed Upon Eight Per Into Operation of Mines.

Washington, July 18.-In a complaint filed with the interstate Commerce Commission to-day the whole question of the control and operation of anon, against the Lehigh Valley Reilroad. The assert that the rates charged by the the tis tidewater, are excessive, unreasonable and extra dividend of 12 per cent in November.

The action of the directors was taken by Wall oal Company; that the two companies have the same officers, and that 75 per cent of transported by the defendant since 1898 ed by the Lehigh Valley Coal Company, mplainant says that the only means of

e complainant says that the only means of sporting anthracite coal from the Wyoming reis by the defendant railroad, the New York, and the Western, the Delaware, Lackawanna & tern, the Central Raifroad of New Jersey, the dielphia & Reading, the Eric, the New York, uchanna & Western and the Pennsylvania coads. For many years, it is asserted further, alines of railroad have owned and controlled a tracts of coal lands and have been engaged, it or indirectly, in mining and dealing in racite coal, and "in this manner," the petition mues, "the said companies control the Eastern set for a very large proportion of the authraset for a very large proportion of the authrafor a very large proportion of the anthra annually mined."

control of mines and markets the complain-uses, "must hevitably result in enabling the int to drive all independent shippers out of rise."

allieged further that the charges for trans-n of coal from the Wyoming region to tide-te so unreasonable and excessive as to prevent the complainants from shipping their products to New York, except at a loss. They therefore ask the commission to fix a maximum rate for the shipment of coal from their mines to tidewater not exceeding \$1 a ton, and to award them reparation against the defendant in the sum of \$221.472.

RECEIVER FOR TRACTION COMPANY.

Pittsburg & Alleghany Valley Street Railway in Difficulties.

Pittsburg, July 18.—Upon an application to the county court to-day the Guarantee Title and Trust impany was appointed receiver of the Pittsburg Company was appointed receiver of the Pittsburg & Allegheny Valley Street Railway Company. The bill asking for a receiver sets forth that, in addition to its bonded debt, the company owes ITANON, and that the creditors have threatened to bring suit and sell the property and franchises. It is declared that the capital stock of the company is \$1.00,000 and the bonded debt \$1.100,000. The answer to the petition admitted the allegations and asked for the appointment of a receiver, that the property and assets might not be sacrificed.

SOUTH MANCHURIAN RAILWAY LOAN. London, July 18.—The South Manchurian Railway loan of 14,000,000 is to be issued by three concerns— Parr's Bank (Limited), of London; the Hong Kong Parr's Bank (Limfted), of London; the Hong Kong and Shanghai Banking Corporation, and the Yokohama Specie Bank. The loan is guaranteed by the Japanese government. The issue price is 97 and the interest 5 per cent. The bonds are repayable in twenty-five years, but they may be redeemed at par any time after ten years.

THEBAUD BROS.' ASSIGNEE AT WORK. ho made a general assignment on Wednesday for the benefit of their creditors, said yesterday that he was preparing schedules of the firm's property, ild be several days before he could make but it would be several days before he could make a statement of the assets and liabilities. He said no bankruptcy proceedings had been begun by any creditors. He did not expect any such action on their part. He said again, as on Wednesday, that he was confident all obligations would be paid in full. A meeting of the creditors will be called for some day next week.

read the Detroit & Charlevoix line, one of the most valuable logging and timber railroads in Michigan. It is forty-four miles long, and runs through an extremely valuable timber tract in the northwestern part of the state. It will be con-nected with the Michigan Central at Grayling.

RAILROAD EARNINGS.

| The second secon | | |
|--|----|---------|
| CANADIAN | PA | CHIM |
| 190 | | |
| The second second | | and the |

| CANAL | DIAN PA | CIFIC. | |
|---|-----------------------------------|---|----------------------------|
| Second week in July July 1 to July 14 | 1907. \$1.551.000 3.003.000 | 1906. \$1,826,000 2,645,000 | \$1,024,00 2,027,00 |
| GANADI Second week in July July 1 to July 14 DENVER | 424,400 | THERN. \$135,700 278,900 SRANDE. | \$91,80 175,50 |
| Number of talles Second week in July July 1 to July 14 | 2,532 \$425,000 828,400 | 2,800 \$310,600 718,900 | 1.82 \$344.90 659.49 |
| GRANK | TRUNK 6 | SYSTEM. | |
| Number of miles Second week in July 1 July 1 to July 14 | 4.065 \$912,285 1,770,028 | | \$735,62 1,474,50 |
| IOW | A CENTE | LAL | |
| Number of miles Scoops week in July July 1 to July 14 | \$49,315 97,605 | 508 \$55,797 107,579 | 55 \$51,98 101,00 |
| INTERNATIONAL | A GRE | AT NORTH | ERN. |
| Becond week in July July 14 | \$133,000 237,000 | \$125,000 281,900 | \$110,20 195,50 |
| MINNEAPO | | | |
| Second week in July July 1 to July 14 | \$79,842 158,378 | \$72,281 140,503 | \$67,98 131,88 |
| MISSOURI | KANSAS | & TEXAS. | |
| Number of miles. Becond week in July . July 1 to July 14. | 3.072 \$466,360 871,795 | 8,943 \$876,550 721,515 | 2,71 \$336,64 658,35 |
| MISSO | URI PAG | IFIC. | |
| Fecond week in July | \$852,000 1,515,000 | \$810,000 1,421,000 | \$749,00 1,049,00 |
| // // // // // // // // // // // // // | ntral Bran | ch.) | |
| Number of miles Betond week in July July 1 to July 14. | \$28,000 42,000 | \$31.000 52,000 | \$37,00 72,00 |
| ET LOUIS | | WESTERN | |
| Number of miles Second week in July July 1 to July 14 | 1,298 \$172,105 862,671 | 1,298 \$158,226 320,935 | \$156.97 \$157,74 |
| TEXA | S & PAG | | |
| July 1 to July 14 | \$241,942 509,159 | \$210,756 406,505 | \$174;21 342,13 |
| TOLEDO, ST. Second week in July July 1 to July 14 | \$72,648 147,207 | \$72.444 151,886 | N. \$61.76 182,04 |
| Fourth week in June July 1 t, June 30 | GREAT S \$155,564 4,169,456 | OUTHERN. \$105,347 8,774,620 | = |
| CINCINNATI NEW (| | & TEXAS | PACIFIC. |
| Fourth week in June | \$317,208 8,778,847 | \$258,580 8,454,897 | = |
| Ween | • | | |

WESTINGHOUSE ELECTRIC AND MANU-FACTURING.

| The Consolidated income and profit and | |
|--|----------|
| count of the Westinghouse Electric and M | ianufa |
| turing Company, including subsidiary | |
| facturing companies, for the year ended M 1997, shows as follows: | larch 1 |
| Gross sarnings | 88.026.2 |

| Grees earnings Pactory costs, selling ad | min. and gen. expenses 28,846,665 |
|---|--|
| Net manufacturing pro | fits |
| | tion, discount, etc \$5,485,910 |
| Borning | #2.767.964 12.562.507 n Alley property |
| Total surplus | , damage by floods, etc. 319,969 |
| Balance Dividends paid | \$15,094,707 2,499,558 |

Profit and less surplus, March 31, 1967..... \$12,595,152 Profit and less surplus, March 31, 1907. \$12.586.102
The surplus, \$2,767,962, is equal to 11.05 per cent
on the \$13,396,150 preferred, assenting and non-assenting stocks. Including the \$54,205 profit derived
from the sale of Pittsburg property, the surplus is
squal to 11.4 per cent earned on the capital stock.
The balance sheet, including subsidiary manufacturing companies as of March 31, 1907, compares
with the contract of the sale of the sa With that of March 51, 1906, and November 30, 1905,

| At Estal. nen nen nen nen | 689 Oct 995 | \$61,922,221 |
|--|---|---|
| Profit and Ices surplus. 12.505,153 | 11,546,642 | 12,065,673 |
| Capital stock \$24,966,150 Funded debt 17,278,000 Collateral notes 6,000,000 Direct Habilities 11,221,800 | 824,998,700 17,500,000 0,000,000 9,022,053 | \$24,998,700 15,000,000 6,090,000 3,857,848 |
| * Totals | \$69,061,995 | \$61,922,221 |
| ASSETS Property and plant \$12.570.073 Quick assets 80.283,899 Invastments 22.298,899 Otto: assets 7,120,276 | Mar. 31, 06, \$11,078,355 28,361,513 22,587,190 7,034,537 | Nov. 30, 05, \$10,038,704 22,836,214 21,696,214 6,951,029 |

Cent Dividend Basis.

The directors of the Amagamated Copper Company declared a quarterly dividend of 3 per cent yesterday, placing the stock for the first time on a nes in the Wyoming region of fall 8 per cent yearly dividend basis. Dividends of esion. The petition was filed by Mecker & paid quarterly for some years. In 1901 the total dependent coal operators in the Wyoming dividend was 72 per cent, in 1902 214 per cent, in 1900 and 1904 2 per cent each, in 1906 41% per cent and in 1906 7 per cent, extra dividends of 3% per cent, in associative for the transportation of coal addition to the regular rate of 12 per cent, being addition to the regular rate of 12 per cent, being declared in May and August of that year, and an

Street as indicating that the management believed the company that the two companies have pay 8 per cent yearly from now on, and the stock responded to the news of the dividend declaration by an advance from SSU to SOU at the close, a net

responded to the news of the dividend declaration by an advance from SSI₂ to 201₂ at the close, a net gain of 1½ points.

The directors of the Beston and Montana Consolidated Mining and Smelting Company, one of the principal subsidiaries of the Amaigamated Copper Company, have declared the regular quarterly dividend of \$2 a share and the usual extra quarterly dividend of \$10 a share.

That the bottom has been reached for the present in copper prices is the opinion of some of the largest producers of the metal. Several sales of electrolytic have been made in the last few days at 2 cents a pound, they say, the aggregate quantity of the metal represented in these transactions being large. Yesterday came the first announcement in a long while of a big transaction, it being reported on good authority that the United Metals Seiling Company had disposed of more than ten million pounds of electrolytic at 2 cents. Other large sales were said to be pending, and the view was expressed that the important consumers had probably reached the conclusion that the leading producers would go no lower in their prices.

From London came a rumor that the Amaigamated Copper Company and the Rio Tinto company had made an agreement not to make any price.

From London came a rumor that the Amalgamated Copper Company and the Rio Tinto company had made an agreement not to make any price concessions below the present basis. Electrolytic has had a decline of about three cents, having sold a few months ago as high as 25 cents. It is recognized that the future course of copper prices will be determined by general business, and will tend downward if a serious depression shall occur, although that is not expected.

At the New York Metal Exchange, where nominal quotations for copper are made from day to day, electrolytic was quoted yesterday at 20% cents bid, 21 cents asked.

WESTINGHOUSE REPORT.

Earnings Increased and More Orders Were Received than Ever Before.

The report of the Westinghouse Electric and Manufacturing Company for the year ended March 21 shows total orders taken in the twelve months of \$34,175,548, compared with \$24,939,602 in the precoding year and \$16,570,717 in 1906. These figures do not include the orders of the Bryant and

In the president's remarks to the stockholders in the report it is stated that in the first two months of the company's current fiscal year earnings were at the rate of 20 per cent on the capital stock. The company's foreign business is expanding rap-idly, including that of the Canadian Westinghouse

fortunate for our industry that the steam rail-roads are moving with deliberation in the matter of electrification, not only that the best types for given conditions shall be determined upon, but owing also to the fact that were the business to

statement of the assets and liabilities. He said no bankruptcy proceedings had been begun by any creditors. He did not expect any such action on their part. He said again, as on Wednesday, that he was confident all obligations would be peald in full. A meeting of the creditors will be called for some day next week.

ALABAMA COTTON CROP OUTLOOK.

Mentromery, Ala., July 18.—In reports made to President Seymour of the Alabama section of the Cotton Association it is indicated that the cotton cop in Alabama, with average conditions from now on, will make 65 to 70 per cent. With ideal conditions 50 per cent may be made.

CENTRAL GETS TIMBER LINE.

Detroit, July 18.—The New York Central system has acquired, through the Michigan Central Rail-read, the Detroit & Charlevoix line, one of the most valuable logging and timber railroads in the most valuable logging and timber of the said occupied so fully as they are with already established lines. The very magnitude of the steam railway field will involve a great amount of business even if the railroads go about the work of electrification slowly.

Notwithstanding the liberal additions to the manufacturing plant provided prior to last year, all of which were completed and fully equipped, the business has further increased, calling so urgently for still more facilities for the manufacturing flow space at the East Pittsburg works, and wil

works, and will allow a match index to our principal plant.
"The number of employes, exclusive of the sell-ing organization, at the close of the fiscal year. March 21, 1907, was 18,395, an increase of 3,621 since the close of the fiscal year 1906."

MAKES BOND DEAL WITH MELLEN.

THE MARKETS.

| 9 | TOTAL DOMESTIC RECEIPTS. |
|---|--|
| | Wheat, bush 2.000 Prunes (Cal), pages 8.8 Wheat, bush 2.000 Potatoes, bils 30.5 Corn, bush 30.575 Onions, pages 7.3 Cats, bush 37.900 Rosin, bils 1.5 Peas, bush 1.000 Rosin oll, bils 1.5 Mait, bush 3.000 Spirits turp, bils 3.1 Hay, tons 1.941 Olicake, pages 3.0 Straw tons 50 Peanuts, bags 1.2 Milifeed tons 2.14 Tolasco, hids 1.2 Hops, bales 2.34 Tolasco, tierces 1.4 Pork, bils 484 Tolasco, pages 1.4 Hams, page 2.48 Whishey, bils 1.4 Hacon, pages 2.48 Whishey, bils 1.4 Lard, larges 1.000 Word, balses 1.4 Lard, larges 1.000 Cotton, balses 1.4 Lard, larges 5.700 Cotton, balses 1.4 Lard Lard Larges 5.700 Cotton, balses 1.4 Lard Larges 5.700 Cotton, bals |
| | Butter, pkgs. 135 Copper matte, bngs. 10 Butter, pkgs. 5.421 Lead, pfgs. 4 Cheese, pkgs. 2.436 Filter bdls. 3 |
| | EXPORTS. |
| | Wheat bush |

Chimos, R. 5.000 Ta Spirits turp, gals 5.250 Gr Rosin, bbls 1075 Eu Refined pet, gals 4.231,557 Ch Gasolene, gals 300 CASH QUOTATIONS.

GENERAL MARKET REPORT.

| Opening. | | Low. | Close | Yester- |
|--------------------------|---------|---------------|--------------|----------|
| July | 5.65 | 5.65 | 5.0005.70 | |
| August | - | | 5.00(25.05 | |
| September5.45 | 5.65 | 5.65 | 5.6565.70 | |
| October5.65 | 5,65 | 5.65 | 5.6565,70 | |
| November | 100 | Tana Caracina | 5.65 (35.70) | |
| December 5.70 | 5.70 | 5.70 | B (85.05, TO | |
| January | 12.122 | | 5,7005.75 | |
| February | 6.75 | 5.75 | 5.70 25.75 | |
| March 5.80 | 5.85 | 5.80 | 5.7565.90 | 6.75 |
| April | | | 5.50055.55 | 5.80 |
| May | 5.85 | 5.55 | 5.80 05.90 | 5.85 |
| June | | - | 5,8525.90 | 5.85 |
| COTTON-The cotton | market | WAS II | ervous and | unset- |
| tled to-day, with the | general | ruling | of price | s weak |
| and the close barely ate | ady at | M. Det (| welline of I | 0 to 24 |
| points. Sales were es | timated | nt 30 | 0,000 bales | The |
| opening was steady at | unchans | ced pric | es to a de | cline of |

...16 45 16 75 16 45 16 42 - 16 32

MOLASSES AND SYRUPS—Syrups were steady with

COUNTRY PRODUCE MARKETS.

11.90 11.92 11.92 11.92 11.92 11.94 12.15

12.20 12.21 12.20 12.20 12.21 12.20 12.30

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8 82682 50- do per leg Suggest dezen stalls, 20240-; do state De: CABRAGES, Long Jeland do per 190, 82 50683, do red 9284 do Paltimore, per crate, and Virginia, per crate, 506750-UMBERS, 18-18.

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New Jersey Central